

GOFF STACEY W
Form 4
December 19, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
GOFF STACEY W

2. Issuer Name and Ticker or Trading Symbol
CENTURYTEL INC [CTL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/16/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Gen. Counsel

100 CENTURYTEL DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

MONROE, LA 71203

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/16/2005		M	373.8 A \$ 0	24,373.8	D	
Common Stock	12/16/2005		D ⁽¹⁾	373.8 D \$ 32.87	24,000	D	
Common Stock					803.04	I	By 401(k) ⁽²⁾
Common Stock					1,147.94	I	By ESOP ⁽³⁾
Common Stock					365.48	I	By Stock Bonus Plan ⁽⁴⁾

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Phantom Stock Units	(5)	12/16/2005		A	2.6	(6)	(6)	Common Stock	2.6
Phantom Stock Units	(5)	12/16/2005		M	373.8	(6)	(6)	Common Stock	373.8
Employee Stock Option (right to buy)	\$ 34.63					02/21/2001(7)	02/21/2010	Common Stock	9,400
Employee Stock Option (right to buy)	\$ 32.99					02/25/2003(8)	02/25/2012	Common Stock	18,000
Employee Stock Option (right to buy)	\$ 26.95					03/14/2004	03/14/2013	Common Stock	9,600
Employee Stock Option (right to buy)	\$ 34.2					08/26/2004	08/26/2013	Common Stock	50,000
Employee Stock	\$ 28.34					02/25/2004(9)	02/25/2014	Common Stock	13,400

